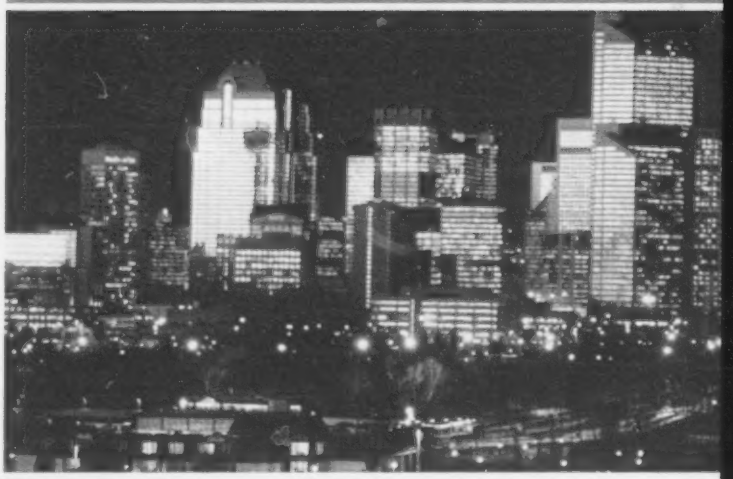

March 2012

Regional Economic Indicators

South West Region

Government of Alberta

SOUTH WEST REGION

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The Region at a Glance

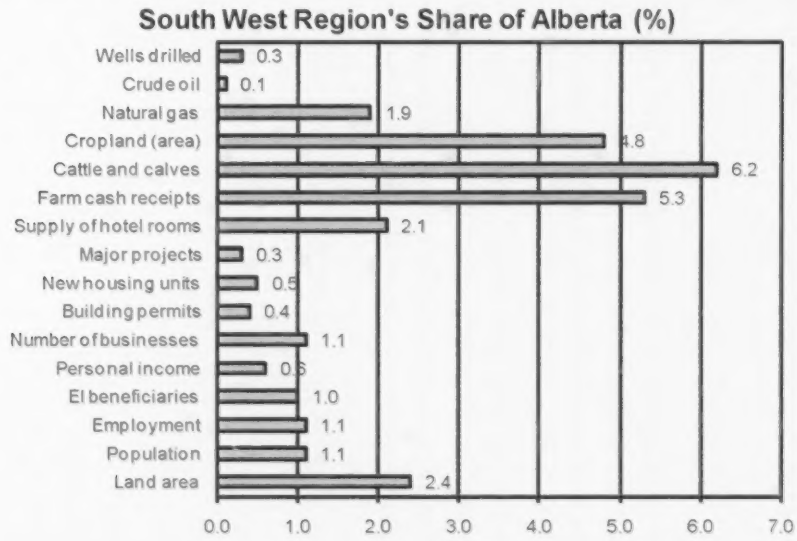
The South West region covers an area of 15,446 square kilometers, larger in size than the state of Connecticut. The region accounts for 2.4% of Alberta's land mass and for 1.1% of Alberta's population.

According to Statistics Canada's latest estimates, the region's population totaled 41,500 in 2010, an increase of 2.2% from 2006. According to the 2006 federal Census, the number of employees was 19,550 and the region's unemployment rate was 4.1%.

The region's largest industry on an employment basis is agriculture, accounting for nearly 19% of total employment in Census year 2006, followed by health care and social assistance at 11%, and retail trade at 9%. The fastest growing industries between Census years 2001 and 2006 were the utilities (mainly wind energy) and real estate sectors, which more than doubled their employment levels, followed by accommodation and food services which increased its employment by one-quarter. Employment in the finance and insurance sector fell by 24% in the South West region between the two Census years.

According to personal income taxfiler data, the average individual income in the region was $23,000 per taxfiler in 2007, a 36% increase from 2003. Average income for couples was $76,400 in 2007, a 37% rise from 2003.

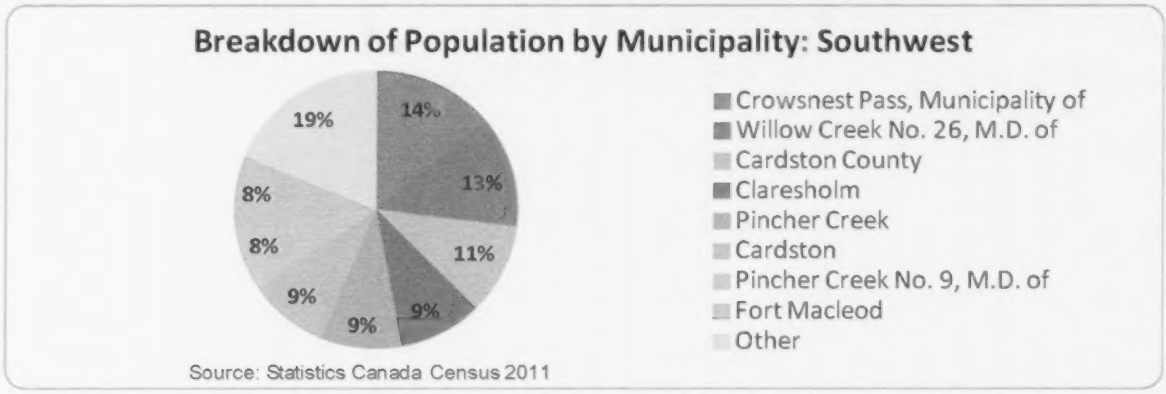
The South West region is one of Alberta's larger agricultural regions. It accounts for 6.1% of the province's farm acreage and for 5.3% of total farm receipts. It is one of the province's largest producers of barley, and is also a major cattle producer. Its largest crops include barley, wheat and alfalfa. The region is also one of the nation's leading producers of wind energy.



Although very few current indicators are available on a regional basis, it is clear that the impacts of the global economic crisis have also subsided somewhat in this region: although the number of Employment Insurance beneficiaries receiving regular benefits in the South West region rose 4% between 2009 and 2010, it declined by 23% between June 2010 and June 2011.

Major Municipalities

The largest municipality in the South West Region, according to the 2011 Statistics Canada census, was the Municipality of Crowsnest Pass with a population of 5,565[1]. The municipality in the South West Region with the highest population growth between 2006 and 2011 was the town of Magrath, which experienced an increase of 6.5% or 136 residents between 2006 and 2011. The municipality with the largest population decline over the 5-year period was the Municipal District of Pincher Creek with a 4.6% population loss. On a 10-year basis, the town of Nanton had the largest increase of 15.8% between census years 2001 and 2011, followed by Magrath (up 11.2%). Crowsnest Pass had the largest population decline over the same 10-year period (down 11.1%).



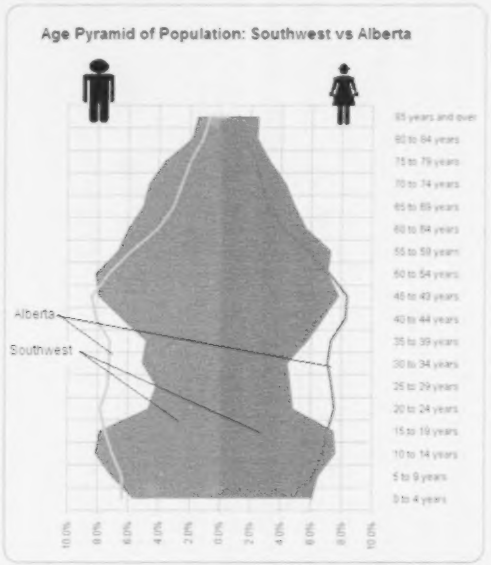
Census Population Estimates: South West Region						
Major Municipalities*	**Status**	**2011 Population**	**2006 Population**	**5 Year % Change**	**2001 Population**	**10 Year % Change**
Crowsnest Pass, Municipality of	Town	5,565	5,749	-3.2%	6,262	-11.1%
Willow Creek No. 26, M.D. of	Municipal District	5,107	5,337	-4.3%	5,412	-5.6%
Cardston County	Municipal District	4,167	4,037	3.2%	4,325	-3.7%
Claresholm	Town	3,758	3,700	1.6%	3,622	3.8%
Pincher Creek	Town	3,685	3,625	1.7%	3,666	0.5%
Cardston	Town	3,580	3,452	3.7%	3,475	3.0%
Pincher Creek No. 9, M.D. of	Municipal District	3,158	3,309	-4.6%	3,202	-1.4%
Fort Macleod	Town	3,117	3,072	1.5%	2,990	4.2%
Magrath	Town	2,217	2,081	6.5%	1,993	11.2%
Nanton	Town	2,132	2,055	3.7%	1,841	15.8%
Source: Statistics Canada, Census 2001, 2006, 2011						

* Top 10 cities, towns, villages and municipal districts in region, based on population in latest census year

[1] Note: the Census under-estimates the overall population totals for any region or municipality as some people are not counted. The reasons for this under-coverage can range from some households not receiving a census questionnaire to individuals not being included in the questionnaire completed for a household.

Demographics

According to the most recent Statistics Canada Census, the population of the South West Region was 39,504 in 2006 or 1.2% of Alberta's total population. This was a 1.5% decrease from the Census estimate of 2001 and a 2.0% decrease from the 1996 Census estimate. The Census indicates that, on average, the Southwest region's population is somewhat older than the provincial average. This may prove to be a challenge for the much smaller cohort in the current prime working age group, as they are increasingly required to sustain the larger cohort of the retiring and retired age group through higher productivity levels.



Economic Indicators: South West Region			
	2006	**2001**	**1996**
Census Population[2]	39,504	40,081	40,297
% of Provincial Total	1.2%	1.3%	1.5%
Population Components	**2006**	**2001**	**1996**
Age Group: 0 - 14 (%)	20.3	21.9	24.1
Age Group: 14 – 24 (%)	12.5	13.5	N/A
Age Group: 25 – 44 (%)	21.2	24.0	N/A
Age Group: 45 – 64 (%)	28.4	24.8	N/A
Age Group: 65+ (%)	18.3	16.6	15.4
Dependency Ratio[3]	62.8	62.6	65.3
Old Age Dependency Ratio[4]	29.8	26.9	25.5
Source: Statistics Canada, Census 1996, 2001, 2006			

[2] See below paragraph about the under-coverage problems of Census population estimates

[3] Dependency Ratio: The percentage of the population below the age of 15(Child) and over the age of 64 (Elderly) divided by the number of adults (15-64). This is the population of children and elderly that are dependent on the adult population for economic needs.

[4] Age Dependency Ration: The percentage of the population over the age of 64 (Elderly) divided by the number of adults (15-64). This is the population that is dependent on the adult population for economic needs.

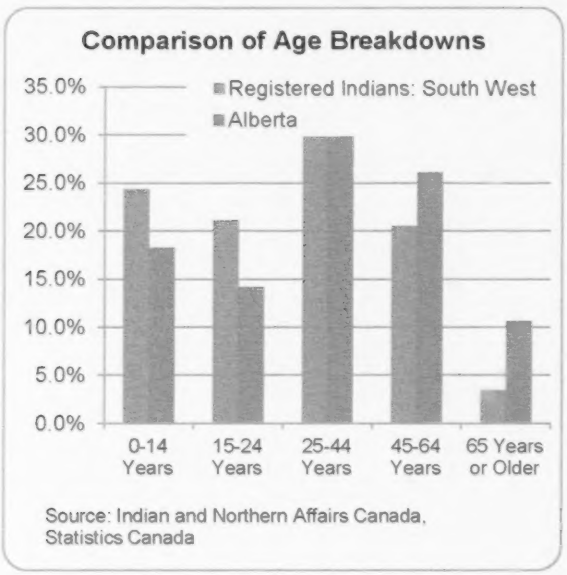
Although the Census provides the most detailed and accurate information at a single point in time on the demographic, social and economic conditions of the population, the Census under-estimates the overall population totals for any region as some people are not counted. The reasons for this under-coverage can range from some households not receiving a census questionnaire to individuals not being included in the questionnaire completed for a household. Therefore, the below presented post-censal estimates should be used as the official population estimates for the region.

Population Estimates – South West Region					
	2010	**2009**	**2008**	**2007**	**2006**
Total Population (Thousands)	41.5	41.5	41.4	41.1	40.6
Share of Provincial Total (%)	1.1%	1.1%	1.2%	1.2%	1.2%
Source: Statistics Canada – estimates as of July 1 of each year					

According to the post-censal estimates, the region's population increased by 900 or 2.3% between 2006 and 2010, compared with 8.8% growth at the provincial level. The region's share of Alberta's population was stable at 1.1% in 2010.

Aboriginals

In 2010, the Piikani band in the South West Region had a population of 3,554 Registered Indians, 67.3% of whom lived on reserve and crown land. [1] This represents a 4.3% increase in registered population over five years. Registered Indians comprised 8.6% of the South West Region's total population in 2010, compared with 2.9% for the province as a whole. Registered Indians in the South West Region are somewhat younger than the average Albertan; 24% are under the age of 15 (versus 18% of the provincial population).

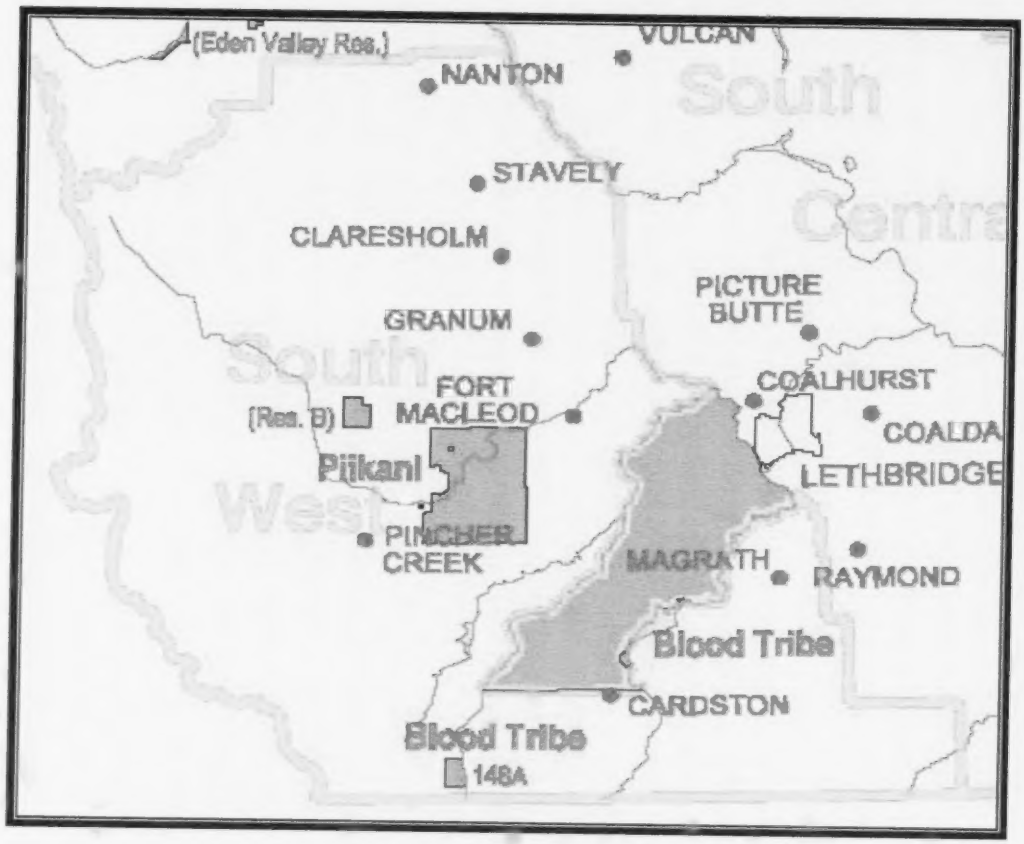


Registered Indian Population, by Type of Residence and Group: South West Region

Group	Residence Type	2010	2009	2008	20007	2006	2005	1-Year Change	5-Year Change
Piikani	Total	3,554	3,537	3,474	3,461	3,424	3,407	0.5%	4.3%
	Reserve & Crown Land	2,392	2,388	2,361	2,349	2,322	2,318	0.2%	3.2%
	Off Reserve	1,162	1,149	1,113	1,112	1,102	1,089	1.1%	6.7%

Source: Indian And Northern Affairs Canada, Alberta Municipal Affairs

[1] **Registered (Status) or Treaty Indians:** According to Statistics Canada Registered Indians (also referred to as "status Indians") refer to those persons registered under the *Indian Act* while Treaty Indian refer to people who are registered under the *Indian Act* and who belong to an Indian Band or First Nation that signed a treaty with the Crown. Registered/Treaty Indians may be classified as on or off reserve indicating their place of residence.


(Eden Valley Res.)
VULCAN
NANTON
South
STAVELY
Centra
CLARESHOLM
PICTURE
BUTTE
GRANUM
South
COALHURST
FORT
MACLEOD
(Res. 3)
COALDA
Piikani
LETHBRIDGE
West
PINCHER
CREEK
MAGRATH
RAYMOND
Blood Tribe
CARDSTON
Blood Tribe
148A

Labour Force Characteristics

According to Statistics Canada's census data, the South West Region's employment rate[6] for the working age population of 15 years and older was 63.4% in 2006 and the participation rate[7] was 66.1%. By comparison, Alberta's employment and participation rates were 70.8% and 73.4%, respectively in 2006.

Between 2001 and 2006, the number of people employed in Alberta grew by 14.7% or by 239,800. Over the same period, employment in the South West region grew by an estimated 800 or 4.3%. In 2006, the South West Region made up 1.2% of Alberta's working age population (15+ years), and the region's increase in employment between 2001 and 2006 accounted for 0.3% of all new jobs created in Alberta over that period.

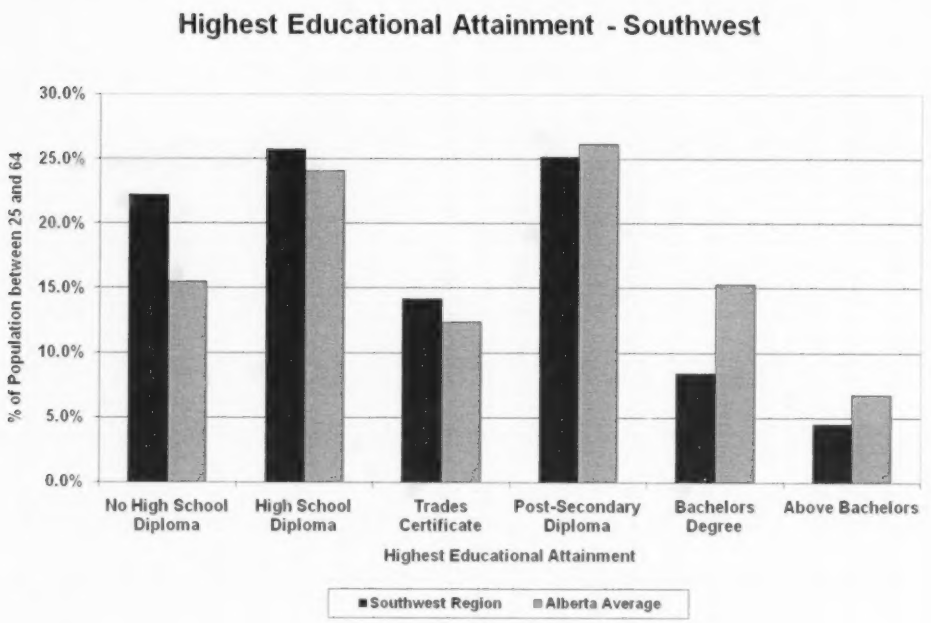
Note: Statistics Canada cautions the reader that the regional labour force data may be subject to large year-to-year fluctuations, especially for the smaller regions, Because of these data problems, Census data for 2001 and 2006 were used for all indicators for the smaller regions such as the South West Region and data for these indicators for the other years are not included.

Economic Indicators: South West Region		
Labour Force Characteristics	**2006**	**2001**
Population: 15+ (Thousands)	30.8	30.5
Labour Force: 15+ (Thousands)	20.4	20.1
Employment: 15+ (Thousands)	19.6	18.8
Unemployment: 15+ (Thousands)	0.8	1.3
Participation Rate: 15+ (%)	66.1	65.8
Unemployment Rate: 15+ (%)	4.1	6.3
Employment Rate: 15+ (%)	63.4	61.7
Source: Statistics Canada Census, 2001 and 2006.		

According to the 2006 census, the level of educational attainment is lower for this region than for Alberta. For the working aged population of between 25 and 64 years, 38.0% had a post-secondary degree or diploma, compared with 48.1% for all of Alberta. However, the region does have a larger share holding a trades certificate: 14.1% in the region vs. 12.4% in Alberta. 22.1% of the region's working age population did not finish high school, higher than the Alberta average of 15.4%.

[6] The employment rate measures the proportion of the adult population that is employed. Employment Rate = (Employed / Population 15+)*100. High labour utilization traditionally accompanies strong economic activity.

[7] The participation rate measures the proportion of the adult population that is in the labour force. Participation Rate = (Labour Force / Population 15+)*100. High labour participation is an effective indicator of the level of engagement among the working age population and traditionally accompanies strong economic activity.

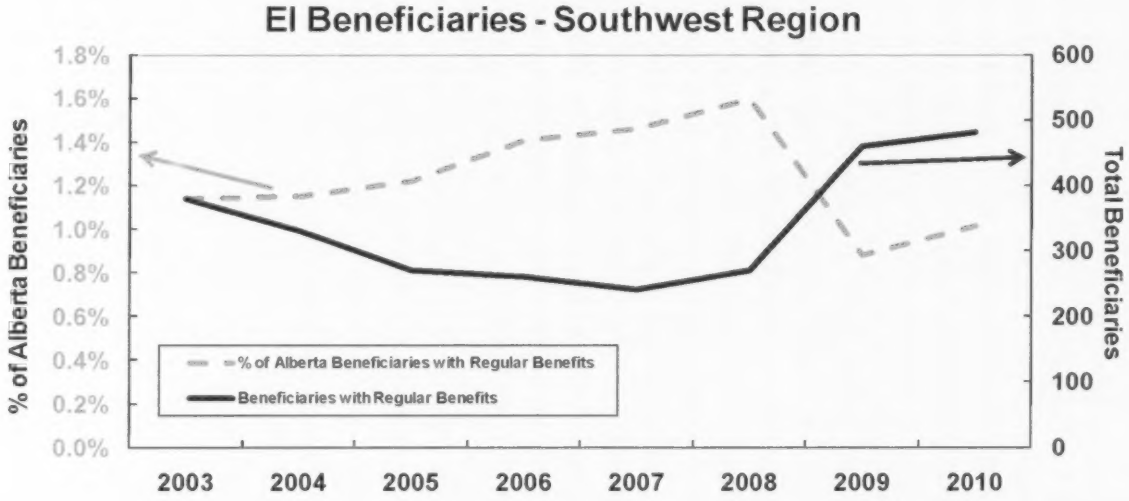

Highest Educational Attainment - Southwest
30.0%
25.0%
20.0%
15.0%
10.0%
5.0%
0.0%
% of Population between 25 and 64
No High School Diploma
High School Diploma
Trades Certificate
Post-Secondary Diploma
Bachelors Degree
Above Bachelors
Highest Educational Attainment
Southwest Region
Alberta Average

Employment Insurance Beneficiaries

In 2010, 480 people received regular Employment Insurance (EI) benefits[8] in the South West region, a 4% increase from the 2009 total of 460[9]. Over the same period, the number of EI recipients fell by 9% in Alberta. As a result, the region's share of Alberta EI recipients rose to 1.0%. Between February 2010 and February 2011, the number of regular beneficiaries fell by an estimated 15% in the region.

The total number of income beneficiaries[10] with both regular and special benefits, such as for sickness or parental leave, also rose by 4% between 2009 and 2010.

Note: although this measure provides a useful gauge of unemployment it is an imperfect measure, as it excludes self-employed workers and individuals who were unemployed for more than 12 months. At the Canadian level, the EI beneficiaries-to-unemployed ratio was fairly stable over time prior to the recession at between 40% and 45%. In Alberta, the ratio fell gradually during the economic boom years from more than 40% in 1996 to less than 25% in 2007 and the first nine months of 2008. The ratio climbed to more than 40% in 2009 and was 36% in 2010.



EI Recipients – Southwest Region								
	2005	2006	2007	2008	2009	2010	1-Year Change	5-Year Change
Total number of Income Beneficiaries	510	490	480	520	730	760	4%	49%
# of EI Beneficiaries with Regular Benefits	270	260	240	270	460	480	4%	78%
% of Alberta Beneficiaries with Reg. Benefits	1.2%	1.4%	1.5%	1.6%	0.9%	1.0%	0.1%	-0.2%
Source: Statistics Canada, Human Resource Development Canada								

[8] The number of beneficiaries receiving regular benefits excludes claimants receiving training, job creation and self-employment benefits as well as other employment and support measures benefits.

[9] Canada's Economic Action Plan provides beneficiaries with five extra weeks of regular EI benefits in 2009 and 2010.

[10] The number of beneficiaries receiving total income benefits includes both the beneficiaries receiving regular benefits and those receiving special benefits, such as for training, job creation, sickness, parental.

Employment by Industry

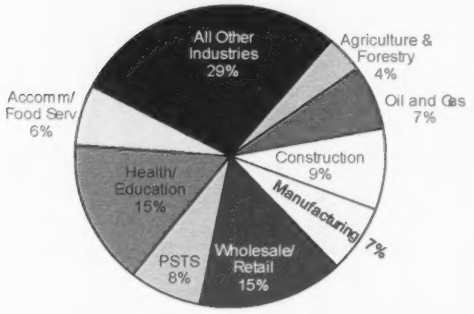
In 2006, according to Statistics Canada's census, the services-producing sector in the South West Region accounted for 61% of the total number employed. By comparison, the service sector accounted for 72% of Alberta's employment.

The Agriculture and Forestry industry employed the largest number of individuals. This industry is dominated by crop and animal production. The South West Region accounted for 1.0% of total Alberta employment, but for 6.6% of Alberta employment in this industry. This industry is followed by the Health Care and Social Assistance industry and the Retail Trade industry.

Between 2001 and 2006, the largest employment gains (up about 200 each) were registered in four industries. These industries are Mining and Oil and Gas, Construction, Professional Scientific and Technical Services and Accommodation and Food Services industries. Employment in Healthcare and Social Assistance (the region's second largest industry in 2006) fell by 100 over the same period.

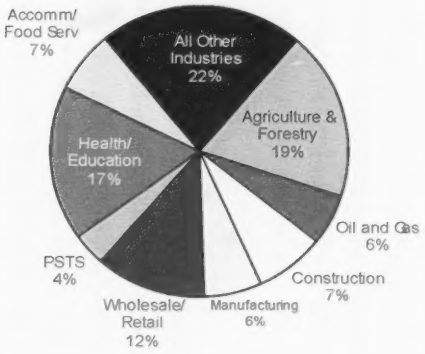
Economic Indicators: South West Region		
Employment by Industry	**2006**	**2001**
All Industries (Thousands) - Total	**19.6**	**18.8**
Goods-Producing Sector	**7.6**	**7.1**
Agriculture & Forestry	3.7	3.6
Mining & Oil & Gas	1.1	0.9
Utilities	0.2	0.1
Construction	1.5	1.3
Manufacturing	1.2	1.2
Services-Producing Sector	**11.9**	**11.7**
Wholesale Trade	0.6	0.5
Retail Trade	1.8	2.0
Transportation & Warehousing	0.6	0.7
Finance, Insurance, Real Estate & Leasing	0.7	0.6
Professional, Scientific & Technical Services	0.7	0.5
Business, Building & Other Support Services	0.6	0.5
Educational Services	1.3	1.3
Health Care & Social Assistance	2.1	2.2
Information, Culture & Recreation	0.6	0.6
Accommodation & Food Services	1.3	1.1
Other Services	0.9	0.9
Public Administration	0.8	0.7
Source: Statistics Canada Census, 2001 and 2006.		
Statistics Canada cautions the reader that the regional labour force data may be subject to large year-to-year fluctuations, especially for the smaller regions. Hence Statistics Canada Census 2001 and 2006 data was used for all labour force indicators in the South West Region.		

Employment Shares by Industry
Alberta - Census 2006



PSTS = professional, scientific and technical services

Employment Shares by Industry
South West



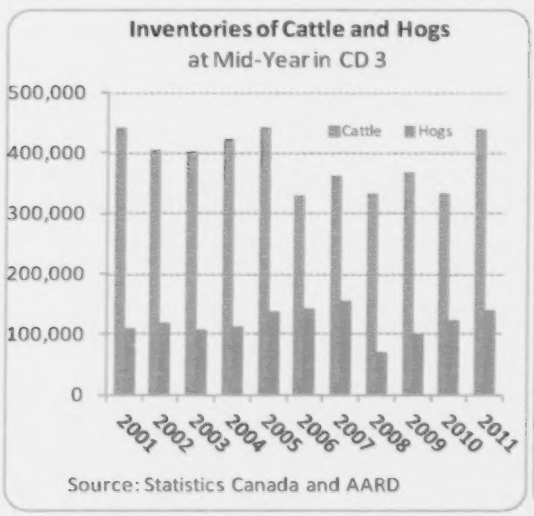
Agriculture

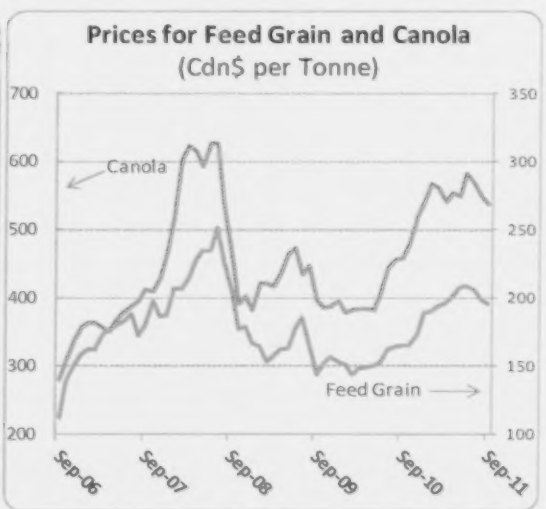
Agriculture is the South West region's top industry on an employment basis. The region had total farm cash receipts of $524 million in Census year 2006, accounting for 5.3% of Alberta's farm receipts. In that year, there were just almost 1,900 farms in the region with a total acreage of 3.2 million acres and average farm size was 1,670 acres.

The region accounted for 6.3% of the total value of on-farm livestock and poultry with a total market value of $314 million in 2006. The total number of cattle and calves was close to 400,000, most of them beef cattle. Its share of Alberta's total number of cattle and calves was 6.2%, of hogs 6.3%, and of hens and chickens 5.3%.

Cropland acreage totals about 1.1 million acres, 9% of which requires irrigation. It is one of the province's largest producers of barley, accounting for 10% of Alberta's barley acreage. Its largest crops include barley, wheat and durum wheat, canola, hay and alfalfa.

Very few current agricultural indicators are available for these special geographies. However, livestock estimates are available for Census Division 3 (CD3), which encompasses most of the South West region[1]. Between mid-year 2005 and mid-year 2010, the number of cattle and calves in CD3 fell by one-quarter and the number of hogs by 10%. However, livestock inventories returned to their pre-2006 levels in 2011.





The global economic crisis had a profound impact on crop prices. Prices for canola and feed grain had more than doubled between early 2006 and the summer of 2008, but fell sharply by about 40% through early 2009. Crop prices rebounded strongly between spring 2010 and summer 2011, but recent global uncertainties have led to modest price declines during the past few months. Prices for red spring wheat fell sharply in August and September, but recovered some of their losses in October 2011. The recent weakening of the Canadian dollar against the US dollar will benefit Alberta crop and cattle growers.

In 2011, Alberta crop production was significantly higher than in the previous year, with record harvests of canola (4.8 million tonnes) and spring wheat (7.6 million tonnes). Crop conditions in the South West region were also better than normal that year.

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[1] A map of Agricultural Census Divisions can be found in: http://www.statcan.gc.ca/ca-ra2006/m/car-rar-eng.pdf

Energy

Oil and gas production in the Southwest region has diverged over the last five years, with gas production declining by 40.5% between 2004 and 2009, and oil production rising by 18.8% over the same period. Between 2008 and 2009, gas production declined by 8.7% while oil production fell by 6.9%.

Southwest's share of overall Alberta gas production was 1.4% in 2009, making it the 11th largest producer out of 14 regions. Average annual gas prices dropped by 53.3% in 2009 to $3.65 per gigajoule. So far in 2010, gas prices have averaged $3.73, a slight increase from 2009, and low by historical standards.

The Southwest region is the 13th largest conventional oil producing region in Alberta and the 14th largest overall oil producer (combining conventional and oil-sands). The region's share of Alberta's conventional oil production was 0.3% in 2009, but its share of total crude oil output was only 0.1%. Oil prices dropped by 38.0% to US$61.80 per barrel in 2009. However, so far in 2010 oil prices have averaged $78.96, an increase of 27.8%.

Over the last five years, the number of spudded wells[12] in the region has dropped 74.4%. Between 2008 and 2009, the spud count dropped by 44.4% to 30 wells, accounting for 0.4% of the Alberta total. Part of the decline can be attributed to a weak global economy and soft energy prices. However, in the first 10 months of 2010, the number of wells drilled in Alberta rose 44% from the same period of 2009, largely because of a more than doubling in the number of conventional oil wells. The Petroleum Services Association of Canada is forecasting an increase of 5% in 2011 over 2010 for Alberta drilling. These drilling estimates and forecasts should provide some optimism for oil producers in Southwest.

Economic Indicators: Southwest Region					
Oil and Gas Statistics					
	2009	**2008**	**2004**	**% Change 1 Year**	**% Change 5 Years**
Crude oil production (millions of cubic metres)	0.1	0.1	0.1	-6.87%	18.77%
Natural gas production (billions of cubic metres)	1.9	2.1	3.3	-8.69%	-40.50%
Number of wells spudded	30	54	117	-44.44%	-74.36%
Source: Alberta Energy					

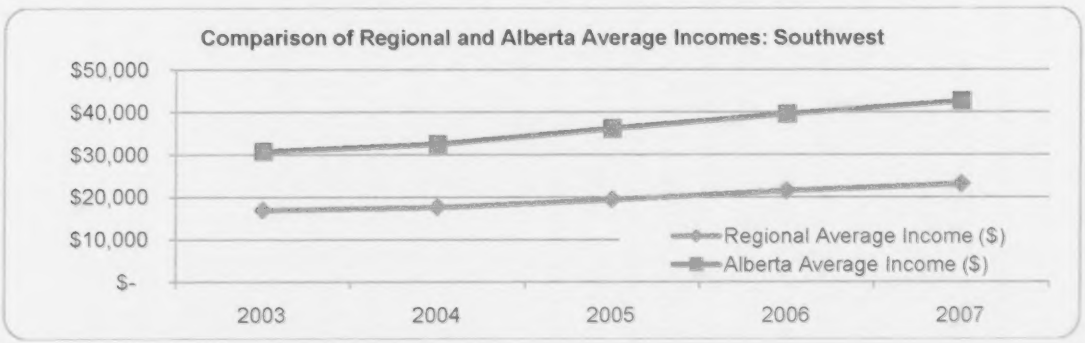
The region's total gas potential represents 2.8% of Alberta's overall reserves, and oil potential is 0.2% of Alberta's conventional reserves.

[12] A spud is the very beginning of a drilling operation for a well

Income, Taxfiler

In 2007, the average individual income in the Southwest Region was $23,045, a 7.4% increase from 2006, but 45.9% less than the provincial average of $42,570 in 2007. In the same year, average couple income[18] in the Southwest Region was $76,440, a 10% increase from the year before, but 39.1% less than the provincial average of $125,485 in 2007.

The percentage of taxfilers that reported an individual gross income over $100,000 was 2.6%, while 22.9% of taxfilers identified as couples reported an income of over $100,000.



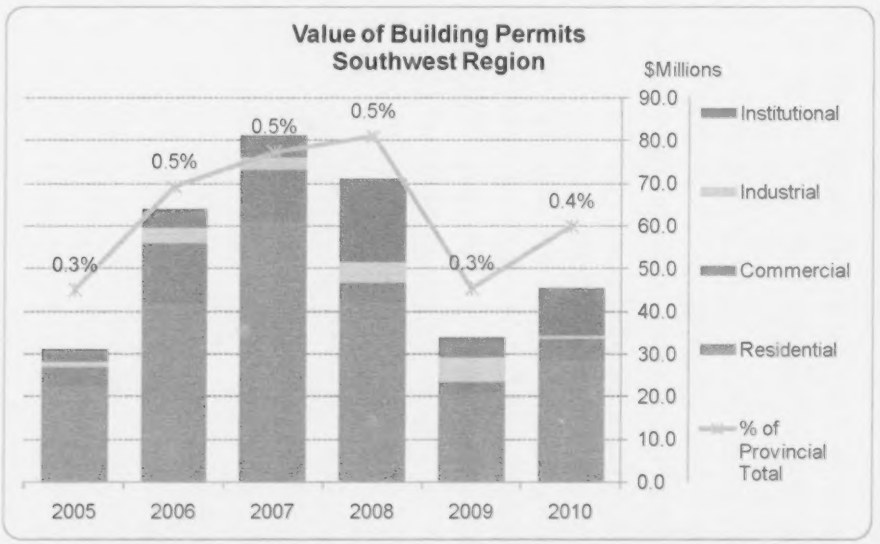
Economic Indicators: Southwest Region						
	Single Taxfilers			Couple Taxfilers		
	2007	2006	2003	2007	2006	2003
Average Income ($)						
Southwest	$23,045	$21,455	$16,905	$76,440	$69,480	$55,935
% Change 1 Year	7.4%			10.0%		
% Change 4 Year	36.3%			36.7%		
Alberta	$42,570	$39,560	$30,770	$125,485	$115,965	$87,775
% Change 1 Year	7.6%			8.2%		
% Change 4 Year	38.3%			43.0%		
Income Range						
0 or Negative	30.4%	30.9%	31.8%	0.6%	0.6%	1.1%
$1-$20,000	30.0%	31.5%	35.5%	9.3%	11.0%	13.7%
$20,000-$40,000	18.0%	17.7%	17.5%	19.9%	22.4%	27.7%
$40,000-$60,000	10.0%	9.5%	8.1%	18.0%	18.8%	20.9%
$60,000-$80,000	6.0%	5.9%	4.9%	16.3%	16.8%	16.4%
$80,000-$100,000	3.1%	2.5%	1.3%	12.9%	12.1%	9.2%
Over $100,000	2.6%	2.1%	1.0%	22.9%	18.3%	11.0%
Source: Alberta Finance and Enterprise						

[18] Couples are defined as married or common-law

Investment

In 2010, the total building permit value for the Southwest region stood at $45.6 million, making up 0.4% of the provincial total. In 2010, the total building permit value for the Southwest region increased by 34% from 2009, and was 47% higher than the 2005 level. The increase between 2009 and 2010 can be attributed to a large jump in institutional permits of 130% to $11.3 million and a 40% increase in residential permits to $28.6 million. Over the same period, industrial permits fell by almost 91%, while commercial permits jumped by 62%. Between 2005 and 2010, residential permits increased by 27%.

The total number of dwelling units for which building permits were taken out in the Southwest region in 2010 was 128. This was a 56% increase from the previous year and a 32% decline from 2005 levels. Over that five-year period, the number of multiple family dwelling units fell by 22% to 25 units in 2010. Over the same period, the number of single dwellings declined by 34% to 103 units.



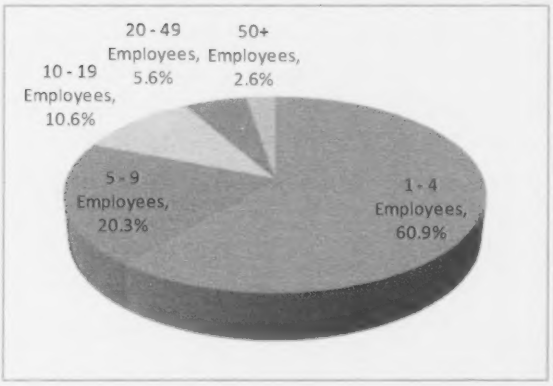
Economic Indicators: South West Region								
Building Permits: Value ($ Millions)								
	2010	**2009**	**2008**	**2007**	**2006**	**2005**	**%Change 1 Year**	**%Change 5 Years**
Total	45.6	34.1	71.0	81.1	64.0	31.1	33.6%	46.7%
% of Provincial Total	0.4%	0.3%	0.5%	0.5%	0.5%	0.3%	32.0%	33.1%
Commercial	5.1	3.1	4.4	12.3	14.5	4.6	62.4%	10.3%
Industrial	0.5	5.6	4.9	2.8	3.4	1.2	-90.5%	-54.0%
Institutional	11.3	4.9	19.4	5.1	4.4	2.8	129.5%	301.0%
Residential	28.6	20.5	42.2	61.0	41.7	22.5	39.6%	27.1%
Building Permits: Number of Dwelling Units								
	2010	**2009**	**2008**	**2007**	**2006**	**2005**		
Total	128	82	270	364	273	187	56.1%	-31.6%
% of Provincial Total	0.5%	0.4%	1.0%	0.8%	0.5%	0.4%	32.1%	12.5%
Single Dwellings	103	66	199	294	225	155	56.1%	-33.5%
Multiple Use Dwellings	25	16	71	70	48	32	56.3%	-21.9%
Source: Statistics Canada, Compilation by Alberta Finance and Enterprise								

Establishments with Employees

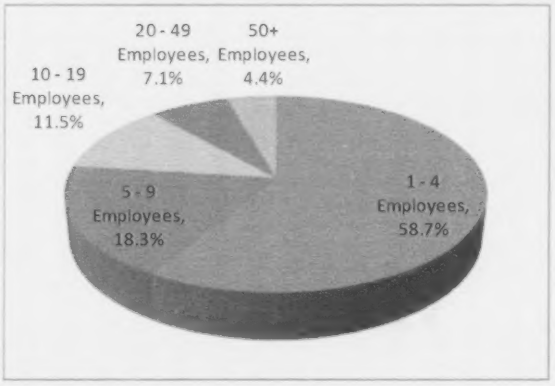
In 2010, the South West Region had 1,634 establishments with employees, making up 1.1% of all establishments with employees in Alberta. Of these establishments 1,591 or 97.4% were small companies with between 1 and 49 employees. Micro-businesses with fewer than five employees have a 60.9% share of the region's total number of companies and large companies with 50 or more employees have a 2.6% share, compared to the 4.4% Alberta average.

Number of Establishments by Employee Size in 2010: South West Region and Alberta

South West



Alberta



Between 2005 and 2010, there was an increase of 0.1% (or 1 company) in the total number of businesses in the South West Region and an identical rise in the number of small businesses. By comparison, at the provincial level, the total number of businesses increased by 2.3% and small companies experienced an increase of 3.4% over the same period.

In the South West Region, 67% of companies with employees were involved in service industries in 2010. The total number of companies in service industries fell by 2.1% over the past five years, while the goods industry had a 4.7% increase over the same period.
Retail Trade is the largest industry in the region, making up 13.8% of establishments with employees in the South West Region. By comparison, 10.3% of establishments with employees are engaged in the Retail Trade industry at the provincial level. Other large industries are Agriculture and Forestry, and Utilities and Construction.

Over the past five years, the Utilities and Construction industry experienced the highest growth in the number of businesses; up 29.9% between 2005 and 2010 (96% of all companies in this industry fall in the Construction sector). The Mining, Oil and Gas Extraction had a large increase of 24.2% in the number of establishments over the same period. Transportation and Warehousing registered the largest decline: down 8.4% between 2005 and 2010. Agriculture and Forestry registered a 12.5% drop over

the same period. Almost all companies (98%) in the Agriculture and Forestry industry are agricultural businesses. Three small sectors, Wholesale Trade, Public Administration and Education, had declines of between 13% and 14%.

Numbers of Establishments by Industry South West Region								
All Companies (1+ Employees)					Small Companies (1-49 Employees)			
	2005	2009	2010	5-Year % Change	2005	2009	2010	5-Year % Change
Total, All Industries	**1,633**	**1,652**	**1,634**	**0.1%**	**1,590**	**1,611**	**1,591**	**0.1%**
Total, Goods Industries	**512**	**526**	**536**	**4.7%**	**505**	**521**	**532**	**5.3%**
Agriculture & Forestry	248	201	217	-12.5%	248	201	217	-12.5%
Mining, Oil & Gas Extraction	33	42	41	24.2%	31	40	39	25.8%
Utilities & Construction	164	217	213	29.9%	164	216	212	29.3%
Manufacturing	67	66	65	-3.0%	62	64	64	3.2%
Total, Service Industries	**1,121**	**1,126**	**1,098**	**-2.1%**	**1,085**	**1,090**	**1,059**	**-2.4%**
Wholesale Trade	67	60	58	-13.4%	66	60	58	-12.1%
Retail Trade	226	231	225	-0.4%	221	224	218	-1.4%
Transportation & Warehousing	79	79	72	-8.9%	78	78	71	-9.0%
Information, Culture, Recreation & Arts	55	54	52	-5.5%	54	53	50	-7.4%
Finance, Insurance, Real Estate & Leasing	71	74	71	0.0%	71	74	71	0.0%
Professional, Scientific & Technical Services	118	127	120	1.7%	118	127	120	1.7%
Administrative & Waste Management Services & Management of Companies	69	70	69	0.0%	69	70	69	0.0%
Educational Services	15	14	13	-13.3%	11	10	8	-27.3%
Health Care & Social Assistance	125	125	130	4.0%	111	112	116	4.5%
Accommodation & Food Services	130	118	116	-10.8%	125	115	114	-8.8%
Other Services Excluding Private Household Services*	144	155	154	6.9%	144	154	153	6.3%
Public Administration	19	18	22	-13.6%	17	13	11	-35.3%
Source: Canadian Business Patterns, Statistics Canada								

* A new subsector, Private Households (hiring cooks, nannies, etc.) was created in 2006, thereby inflating the 2006 to 2010 estimates for the sector and the region as compared to previous years. Hence, to make the data comparable, the values shown for the "Other Services Excluding Private Household" industry has been adjusted and does not include the Private Households sector data.

Inventory of Major Projects

As of March 31, 2011, there were seven projects proposed, planned, under construction or recently completed in the South West region. Four of the projects are in the Power category.

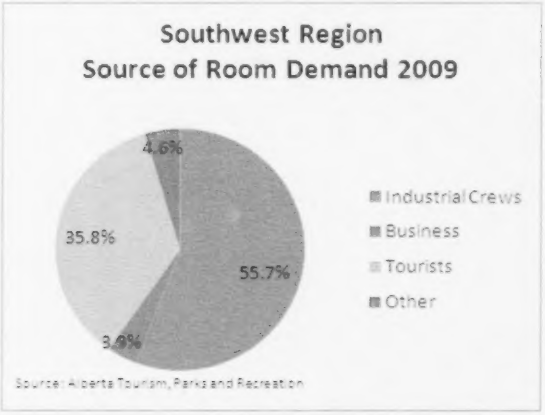
The total value for the projects in the South West region was $644 million, as of March 31, 2011. Power projects accounted for 75% of the total value, and the Institutional project accounted for an additional 19%.

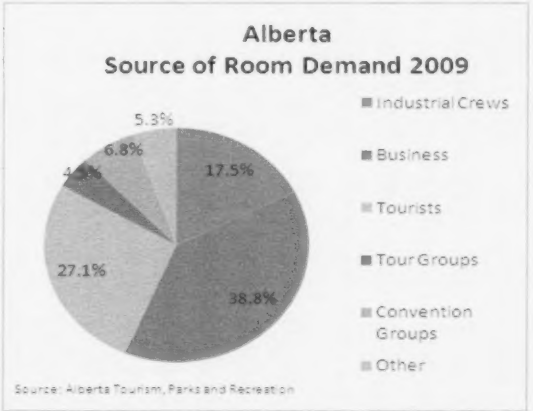
Economic Indicators: South West Region				
Major Construction Projects, As of March 31				
	Number of Projects		**Value ($millions)**	
Industry Sector	**2011**	**2010**	**2011**	**2010**
Infrastructure	1	5	$30.0	$59.4
Institutional	1	2	$120.0	$22.5
Power	4	5	$484.2	$619.0
Residential	0	2	$0.0	$435.0
Tourism/Recreation	1	1	$9.4	$9.4
Total	**7**	**15**	**$643.6**	**$1,145.3**
% of Provincial Total	**0.8%**	**1.6%**	**0.3%**	**0.5%**
Source: Alberta Finance and Enterprise, Inventory of Major Alberta Projects				

Note: 2010 and 2011 cannot be compared because some projects are carried over several years and there is only one cost available for the entire project.

Accommodation & Hospitality

In 2009 the Southwest Region had 39 accommodation properties with a total of 1,325 rooms, representing 2.1% of the total number of rooms available in Alberta. The majority of room demand (55.7%) came from industrial crews, followed by tourists at 35.8%. The average occupancy rate in the region was 48.5%, compared to the provincial average of 58.6%. The average room rate was $83.57, 25.5% lower than the provincial average of $112.19.





Economic Indicators: Southwest Region		
Accommodation Statistics	**2008**	**2009**
Southwest		
Number of Properties	39	39
Supply of Rooms	1,320	1,325
Share of Alberta Rooms	2.1%	2.1%
Average Number of Rooms/Property	33.9	34.0
Occupancy Rate	70.5%	48.5%
Average Room Rate	$79.75	$83.57
Alberta		
Average Number of Rooms/Property	82.5	82.0
Occupancy Rate	68.2%	58.6%
Average Room Rate	$113.54	$112.19
Source: Alberta Tourism, Parks and Recreation		

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- Alberta Oil Sands Industry Quarterly Update
- Facts on Alberta
- Highlights of the Alberta Economy
- Inventory of Major Alberta Projects
- Monthly Economic Review
- Alberta Natural Gas Industry Quarterly Update